

DEPARTMENT OF FINANCE BILL ANALYSIS

AMENDMENT DATE: 03/19/2012
POSITION: Neutral

BILL NUMBER: AB 1847
AUTHOR: Lowenthal, Bonnie

BILL SUMMARY: City of Long Beach: Grant of Public Trust Lands.

Existing law authorizes the State Lands Commission (SLC) to monitor granted lands to ensure compliance with the terms of the statutory grant. These grants encourage development of tidelands consistent with the public trust, while requiring grantees to reinvest revenues produced from the lands back into the lands where they are generated.

This bill would formalize a land exchange agreement to clear up previous title disputes, and consolidate the management of public trust lands within the City of Long Beach for greater efficiency for both the SLC and the City of Long Beach.

FISCAL SUMMARY

SLC staff state this bill would not result in a fiscal impact. The Department of Finance concurs and notes any cost should be absorbable within the existing resources allotted to the SLC.

COMMENTS

Finance is neutral on this bill and notes the bill is intended to finalize a non-controversial land exchange between the City of Long Beach and the SLC. The result will be the consolidation of management of the public trust lands within the City of Long Beach.

The Public Trust granted to the City of Long Beach three Public Trust parcels (the Bixby Public Trust parcel, the Colorado Lagoon Public Trust parcel, and the Marine Stadium Channel Public Trust parcel) that were acquired by the SLC as part of the Queensway Bay Title Settlement and Land Exchange Agreement approved by the SLC on June 23, 2011. This title settlement and land exchange agreement, executed in July 2011, and signed by the Governor on August 8, 2011, includes a provision that the SLC and the City of Long Beach will pursue legislation to include these three final public trust parcels in the City of Long Beach's statutory trust grant. This bill would fulfill that commitment by including the three final Public Trust parcels in the City of Long Beach's statutory trust grant, as provided for in the approved agreement.

Analyst/Principal (0621) J.McGuinn	Date	Program Budget Manager Karen Finn	Date
Department Deputy Director		Date	
Governor's Office:	By:	Date:	Position Approved _____ Position Disapproved _____
BILL ANALYSIS			Form DF-43 (Rev 03/95 Buff)

BILL ANALYSIS--(CONTINUED)**Form DF-43****AUTHOR****AMENDMENT DATE****BILL NUMBER**

Lowenthal, Bonnie

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	SO	(Fiscal Impact by Fiscal Year)					
Code/Department	LA	(Dollars in Thousands)					
Agency or Revenue	CO	PROP					Fund
Type	RV	98	FC	2011-2012 FC	2012-2013 FC	2013-2014	Code
3560/Lands Comm	SO	No		-----	No/Minor Fiscal Impact	-----	0943
<u>Fund Code</u>			<u>Title</u>				
0943			Land Bank Fund				